

VACATION BUY PLAN

The Vacation Buy Plan allows you to purchase additional vacation time on a pre-tax basis and spread the cost of doing so over the calendar year. Enrollment in the Vacation Buy Plan is optional.

WHO IS ELIGIBLE FOR THE VACATION BUY PLAN?

Active Employees

All regular employees who work at least 20 hours per week are eligible for the Vacation Buy Plan on the first day of active employment. Employees who are on a temporary assignment or a leave of absence are not eligible for this plan.

ENROLLMENT

Eligible employees may enroll in the Vacation Buy Plan within 30 days of their date of hire. Once you enroll, you must continue participation in the plan until the end of the calendar year. If you do not enroll within 30 days of your date of hire, you will be required to wait until the next Open Enrollment Period to elect the benefit.

VACATION BUY PLAN COVERAGE

Benefits Provided

You may purchase a minimum of 8 hours (up to a maximum of 40 hours) of vacation time in 1-hour increments each calendar year in addition to the vacation time you are eligible to receive from the Laboratory. Vacation buy benefits for eligible part-time employees will be prorated according to your official work schedule. Additional vacation time is paid for through pre-tax payroll deductions taken equally from your paychecks throughout the year.

The hours of vacation you purchase become available to you as of your date of employment. Each year thereafter, if you buy vacation time, the hours of vacation you purchase become available to you as of January 1 of the following year.

Use of Vacation Buy Time

The use of all vacation time requires the approval of your supervisor and must be in accordance with Laboratory vacation policies. When you record the vacation buy hours on your timecard, you will use a special vacation buy code. Vacation buy hours can only be used after your regular accrued vacation time has been exhausted. The cutoff date for the use of vacation buy hours varies from year to year. Contact the Benefits Office for further information.

Determining the Cost of Purchased Vacation Time

To determine the hourly cost of purchased vacation time for a full calendar year, divide your full-time Annual Base Salary by 2080. You can prorate this accordingly for a partial year.

Unused Purchased Vacation Time

If you do not use up all of the vacation time that you have purchased, it will not be carried over to the next calendar year. Those extra hours will be paid back to you in your last paycheck in December based on the rate at which they were purchased. The amount you are reimbursed will be taxable in your paycheck.

OPEN ENROLLMENT PERIOD

Open enrollment is held once a year. During an Open Enrollment Period, you may elect your Vacation Buy benefit for the following calendar year. Your election during the Open Enrollment Period will be effective January 1 of the following calendar year. Vacation Buy benefits do not automatically carry forward from year to year. You must elect the benefit during the Open Enrollment Period for the following calendar year.

MISCELLANEOUS

Base Salary

Your Base Salary is the amount that will be reflected on your W-2 statement, before exercise of any salary reductions. Overtime payments, shift premiums, termination payments, severance pay, and other forms of compensation are not included in Base Salary. For union employees, Base Salary is based on the terms of their collective bargaining agreements.

General Information

Additional information is available on the web at www.bnl.gov/hr/Benefits/ or through the Benefits Office at (631) 344-2877 or (631) 344-5126.

Leave of Absence

If you are on an approved Leave of Absence, your vacation buy benefits will be discontinued. Your last paycheck when you were eligible for the benefit will be adjusted the same as it would upon termination of employment. You may elect the vacation buy plan benefits upon your return to work as an eligible employee.

Termination of Employment

Vacation Buy Plan benefits will cease on the earlier of the date your employment terminates or the date you are no longer eligible for coverage. Your final paycheck will be adjusted for:

- Hours purchased but not used. You will be reimbursed for these in your final paycheck based on the rate at which they were purchased and the applicable tax.
- Hours purchased and used but not yet paid for. These will be deducted from your final paycheck based on the rate at which they were purchased.